In the High Court of Judicature at Madras

Dated:17.02.2006

Coram:

The Hon'ble Mr. Justice P. SATHASIVAM

..

Writ Petition No.5596 of 2004
and W.P.M.P.No.6533 of 2004

R. Kasthuri .. Petitioner

vs.

1. Tamilnadu Industrial
   Investment Corporation Ltd.,
   rep. by its Branch Manager
   Plot No.3, Vaigai Colony
   Anna Nagar
   Madurai 20.

2. The Regional Manager
   Tamilnadu Industrial
   Investment Corporation Ltd.,
   Plot No.3, Vaigai Colony
   Anna Nagar
   Madurai 20. .. Respondents

Writ Petition filed under Article 226 of the Constitution of India praying for issuance of a writ of certiorarified mandamus as stated therein.

For petitioner : Mr. S. Silambanan

For respondents : Mr. V. Kalyanaraman

ORDER

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The petitioner by name R. Kasthuri, has filed this writ petition challenging the statement made in "Dhina Thanthi" in Add.No.MDU/RO/2003-2004/25 dated 23.02.2004 issued by the second respondent in so far as the property of the petitioner is concerned shown in Item No.3 of the said notice and quash the same and forbear the respondents from interfering with the peaceful possession and enjoyment of the property referred in the above notice in so far as the petitioner's right is concerned.

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2. Heard the learned counsel for the petitioner as well as the respondents.

3. Even at the outset, learned counsel appearing for the petitioner submitted that the impugned proceedings is liable to be quashed on the ground of violation of principles of natural justice. According to the learned counsel, without any notice or opportunity, the respondents have initiated steps by making advertisement in "Dhina Thanthi" in respect of the properties owned by the petitioner.

4. On the other hand, learned standing counsel appearing for the respondents, on instruction, reports that pursuant to the existence of One Time Settlement Scheme, the original borrower, viz., S.R. Garments, accepting the terms and conditions, remitted a sum of Rs.3.5 lakhs on 08.02.2006, which relates to 20% of the One Time Settlement amount. It is also brought to my notice that as per the One Time Settlement, the original borrower has to pay the balance amount on or before 31.03.2006.

5. In the light of the development and the steps taken by the original borrower in discharging the loan amount, I am of the view that there is no need to proceed against the petitioner for the present. Even otherwise, in view of the fact that the petitioner was not afforded opportunity by way of notice, the respondents are not permitted to pursue the impugned proceedings published in "Daily Thanthi" dated 23.02.2004. However, it is made clear that in case the original borrower commits default in complying with the terms as per the One Time Settlement Scheme, the respondents are free to proceed with the petitioner as a last resort by affording adequate opportunity to her.

The writ petition is disposed of accordingly. No costs. Consequently, connected WPMP., is closed.

kh

Sd/
Asst.Registrar

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/true copy/

Sub Asst.Registrar

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To

1. The Branch Manager
   Tamilnadu Industrial
   Investment Corporation Ltd.,
   Plot No.3, Vaigai Colony
   Anna Nagar
   Madurai 20.

2. The Regional Manager
   Tamilnadu Industrial
   Investment Corporation Ltd.,
   Plot No.3, Vaigai Colony
   Anna Nagar
   Madurai 20.

+ 1 cc to M/s. Aiyar & Dolia, Advocate SR No.7562

+ 1 cc to Mr. S. Silambanan, Advocate SR No.7352

Order in
W.P.No.5596/04

SSV(CO)
SR/24.2.2006

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